**RPC INC** Form 4 December 13, 2006

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

**OMB APPROVAL** 

Expires:

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\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

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3235-0287

January 31,

2005

0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PALMER BEN M Issuer Symbol RPC INC [RES] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title Other (specify 2170 PIEDMONT ROAD 12/11/2006 below) below) VP, CFO and Treasurer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

ATLANTA, GA 30324

Stock

12/11/2006

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Amount (D) Price Common

90,334

A

(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

271,004

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: RPC INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (Instr.		5. Number of ionDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Incentive Stock Options	\$ 3.88 (2)	04/24/2001(1)		J <u>(1)</u>	V	14,375		04/24/2002(3)	04/24/2011	Common Stock	14,37
Incentive Stock Options	\$ 2.81 (2)	01/28/2003(1)		J <u>(1)</u>	V	16,875		01/28/2004(3)	01/28/2013	Common Stock	16,87

### **Reporting Owners**

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

PALMER BEN M 2170 PIEDMONT ROAD ATLANTA, GA 30324

VP, CFO and Treasurer

#### **Signatures**

/s/ Ben M. 12/12/2006 Palmer

\*\*Signature of Date Reporting Person

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This report is being filed voluntarily, solely to report the acquisition of stock pursuant to the three-for-two stock split payable December 11, 2006, and the adjustment of options in connection therewith.
- (2) Exercise prices have been adjusted to reflect stock split.
- (3) Stock options vest in 20% increments beginning on first anniversary of grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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